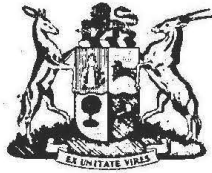


Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



REPUBLIC OF SOUTH AFRICA

# GOVERNMENT GAZETTE

---

## STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

*Registered at the Post Office as a Newspaper*

*As 'n Nuusblad by die Poskantoor Geregistreer*

PRICE + 1c GST 20c PRYS + 1c AVB  
ABROAD 30c BUITELANDS  
POST FREE · POSVRY

---

Vol. 168]

CAPE TOWN, 19 JUNE 1979

[No. 6527

KAAPSTAD, 19 JUNIE 1979

---

DEPARTMENT OF THE PRIME MINISTER

DEPARTEMENT VAN DIE EERSTE MINISTER

No. 1366.

19 June 1979.

No. 1366.

19 Junie 1979.

It is hereby notified that the Acting State President has assented to the following Act which is hereby published for general information:—

No. 88 of 1979: State Trust Board Bill, 1979.

Hierby word bekend gemaak dat die Waarnemende Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 88 van 1979: Wet op die Staatstrustraad, 1979.

# ACT

To provide for the enforcement of all rights, the liquidation of all assets and the fulfilment of all liabilities of the State created by or arising from any agreement concluded by or on behalf of the former Department of Information or from the application of secret State funds, and for that purpose to establish the State Trust Board; for the constitution, object, rights, duties, powers and disestablishment of that board; and for matters incidental thereto.

*(English text signed by the Acting State President.)  
(Assented to 15 June 1979.)*

**BE IT ENACTED** by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

## Definitions.

### 1. In this Act, unless the context otherwise indicates—

- (i) "affected company" means any company of which one or more shares are affected shares, and includes any subsidiary of such company; (iii) 5
- (ii) "affected share" means any share in any company acquired through or by virtue of the application of secret State funds; (ii) 10
- (iii) "application", in relation to secret State funds, means the lending out or making available by the former department of such funds to any individual, organization, company or other body or persons, whether directly or through the agency of another individual, organization, company or other body of persons; (i) 15
- (iv) "board" means the State Trust Board established by section 2; (vi)
- (v) "former department" means the former Department of Information abolished on 30 June 1978; (vii) 20
- (vi) "Minister" means the Minister administering the Information Service of South Africa; (iv)
- (vii) "secret State funds" means all money, except any money appropriated for the former department by any appropriation Act, applied for any project initiated by the former department, any interest and any other income which at any time accrued or accrues to any person by virtue of the application of money received by him from the former department. (v) 25

## Establishment of State Trust Board.

2. (1) There is hereby established a board to be called the State Trust Board. 30

(2) The board shall consist of not fewer than three and not more than five members who shall be appointed by the Minister, one of whom shall be designated by the Minister as chairman.

(3) The chairman of the board shall be a full-time member, and the Minister shall determine whether the other members of the board shall be full-time or part-time members. 35

Act No. 88, 1979

STATE TRUST BOARD BILL, 1979.

(4) A member of the board shall hold office for such period, but not exceeding two years, and on such conditions as the Minister may determine with the concurrence of the Minister of Finance at the time of appointment.

(5) (a) A member of the board shall vacate his office if he resigns or if the Minister removes him from office under paragraph (b). 5

(b) The Minister may at any time remove a member of the board from office if the Minister is of the opinion that there are good reasons for doing so. 10

(6) A member of the board whose period of office has expired shall be eligible for reappointment.

(7) The Minister may if he deems fit appoint any person as an additional member of the board for a particular purpose and for such period as the Minister may determine but a person so appointed shall not have the right to vote at any meeting of the board. 15

Meetings and proceedings of board.

3. (1) The meetings of the board shall be held at such times and places as the chairman may determine.

(2) If the chairman for any reason does not attend any meeting of the board, the members present thereat shall elect one of their number to preside at that meeting. 20

(3) The chairman, or the other person presiding at a meeting of the board, shall determine the procedure at such meeting.

(4) The decision of the majority of members present at any meeting of the board, shall constitute a decision of the board. 25

(5) Two members of the board, if the board consists of three members, and three members of the board, if the board consists of four or five members, shall constitute a quorum for any meeting of the board. 30

(6) In the event of an equality of votes in regard to any matter, the chairman of the board, or the person elected under subsection (2) as chairman for the meeting concerned, shall in addition to his deliberative vote have a casting vote.

(7) The proceedings of the board shall not be invalid merely by reason of the existence of a vacancy on the board. 35

Object of board.

4. The object of the board shall be to dispose of the rights and assets, and to fulfil the obligations transferred to it in terms of this Act, as soon as possible and in a manner which shall be least prejudicial to the interests of the State: Provided that wherever practical the board at its discretion shall observe the regulations of the Treasury and the Tender Board in the disposal of rights and assets of the State. 40

Board to be a juristic person.

5. The board shall be a juristic person.

Rights, duties and powers of board.

6. (1) All rights, assets and liabilities of the State created by or arising from any agreement entered into, or purporting to have been entered into, by or on behalf of the former department, or which arise from the application of secret State funds, are hereby transferred to the board. 45

(2) (a) The board shall in accordance with the provisions of this Act enforce or liquidate or fulfil all rights, all assets and all liabilities transferred to it under subsection (1), or shall deal with such rights and assets in a manner which shall be least prejudicial to the interests of the State and which is approved by the Minister acting with the concurrence of the Minister of Finance, and shall perform such functions as the Minister may assign to it. 55

(b) A certificate issued by the board after such inquiry as it may deem fit to the effect that specified rights and assets have been created or arise as contemplated in subsection (1) shall be proof that such rights and assets have been so created or do so arise, unless the contrary is proved. 60

(c) The board shall as soon as possible take all such steps as may be necessary to obtain the transfer of all affected shares in its name, and shall as the holder of 65

Act No. 88, 1979

STATE TRUST BOARD BILL, 1979.

any share in an affected company be entitled and compelled to exercise all powers and to carry out all duties conferred or imposed upon the holder of any such share.

Claims by or against board: jurisdiction of courts, service of process and other documents, and time for appearance.

7. (1) Jurisdiction in respect of any proceedings instituted by or against the board shall be vested in the magistrate's court for the district of Pretoria or in the Transvaal Provincial Division of the Supreme Court, as the case may be.

(2) Jurisdiction referred to in subsection (1) shall be vested as contemplated in that subsection irrespective of where the cause of action arose or where the defendant is domiciled, and irrespective of whether the defendant possesses any assets in the Republic and whether jurisdiction is by agreement vested also in any other court.

(3) It shall be deemed that any process in connection with any claim instituted by the board, was duly served upon the defendant if the process was published in every province of the Republic in an English and an Afrikaans newspaper circulating within that province, in the form provided for in the rules of the court concerned in respect of the service of process by way of publication.

(4) The time which shall be allowed for entering an appearance in connection with any process issued in connection with any claim by or against the board shall not exceed 21 days as from the date of the service thereof.

(5) The provisions of subsections (3) and (4) shall *mutatis mutandis* apply in respect of any notice, writ of execution, application for sequestration or liquidation and any order of court issued against any defendant in connection with any claim referred to in this section.

Funds of board and audit.

8. (1) There is hereby established an account to be called the Information Trust Account, which shall, notwithstanding anything to the contrary in any law contained, be credited with—

(a) all amounts received by the board in terms of section 6; and

(b) money appropriated by Parliament for that account.

(2) Money in the account shall—

(a) in the case of money referred to in subsection (1) (a), be transferred to the State Revenue Fund as and when determined by the Treasury; and

(b) in the case of money referred to in subsection (1) (b), be utilized for defraying the expenditure of the board.

(3) The board shall keep a proper record of all money received and spent by it.

(4) The banking account for money in the Information Trust Account shall be kept in the Paymaster-General's Account referred to in section 9 (1) of the Exchequer and Audit Act, 1975 (Act No. 66 of 1975).

(5) Notwithstanding anything to the contrary in any law contained, money in the account shall at the end of a financial year be transferred as a credit to the next succeeding financial year.

(6) The Information Trust Account shall be audited by the Auditor-General.

Staff, accommodation and facilities.

9. The administrative work connected with the performance by the board of its functions shall be performed by officers in the public service serving in the Information Service of South Africa, and the accommodation and facilities required by the board for the performance of its functions shall be provided by the said Information Service.

Reports by board.

10. (1) The board shall report to the Minister as often as the board may deem fit, but at least once every six months.

(2) A report referred to in subsection (1) which in the opinion of the Minister may be made known without prejudice to the security of the State or its foreign relations, shall as soon as possible be laid on the Table in the Senate and in the House of Assembly.

Act No. 88, 1979

STATE TRUST BOARD BILL, 1979.

Dissolution of  
board.

11. The State President may upon completion by the board of its functions dissolve the board by proclamation in the *Gazette* on a date mentioned in the proclamation, on which date all money in the Information Trust Account shall be deposited in the State Revenue Fund.

5

Short title.

12. This Act shall be called the State Trust Board Act, 1979.